

EXHIBIT 1

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AKORN HOLDING COMPANY LLC, *et al.*,¹

Debtors.

Chapter 7

Case No. 23-10253 (KBO)
(Jointly Administered)

Related D.I.: 1349 & ____

**ORDER APPROVING SETTLEMENTS OF AVOIDANCE CLAIMS
LISTED ON CHAPTER 7 TRUSTEE'S SECOND NOTICE OF SETTLEMENT
PURSUANT TO THE SETTLEMENT PROCEDURES ORDER**

Upon consideration of the Chapter 7 Trustee's *Second Notice of Settlement of Avoidance Claims With Gross Transfers Equal to or Less Than \$500,000.00 Pursuant to the Settlement Procedures Order* (the "Notice of Settlement");² and the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409, and (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); and the Court having determined that adequate notice of the Notice of Settlement was given; and that sufficient legal and factual bases exist for the relief requested in the Notice of Settlement; and after due deliberation, the Court having determined that the relief requested in the Notice of Settlement is in the best interest of the Debtors' estates and their creditors; and good and sufficient cause having been shown; it is hereby **ORDERED** that:

1. The settlements of Avoidance Actions against the Defendants listed on the Notice of Settlement, and attached hereto as **Exhibit A**, are APPROVED;

¹ The Debtors in these chapter 7 cases, along with the last four digits of their federal tax identification numbers, and cases numbers are Akorn Holding Company LLC (9190), Case No. 23-10253 (KBO); Akorn Intermediate Company LLC (6123), Case No. 23-10254 (KBO); and Akorn Operating Company LLC (6184), Case No. 23- 10255. The Debtors' headquarters is located at 5605 CenterPoint Court, Gurnee, IL 60031.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Notice of Settlement.

2. The Court shall retain jurisdiction with respect to all matters arising from or related to the interpretation, implementation, or enforcement of this Order.

EXHIBIT A

Name	Gross Amount Demanded	Settlement Amount¹	Adversary Number	Asserted Defenses/ Settlement Summary²
Abbey Color	\$209,806.00	\$100,000.00	N/A	Settlement amount is at least 95% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Interchem Corporation	\$90,713.81	\$55,000.00	25-50342	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
McMaster-Carr Supply Company	\$40,963.88	\$12,500.00	25-50356	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Reed-Lane Inc	\$59,665.16	\$1,250.00	25-50347	Settlement amount is at least 90% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Quantic Group Ltd.	\$114,516.49	\$35,000.00	25-50350	Settlement amount is at least 65% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Microbiologics	\$21,326.02	\$6,945.00	25-50357	Settlement amount is at least 85% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Fedegari Technologies	\$49,286.80	\$10,000.00	25-50340	Settlement amount is at least 35% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Olympic Web Design	\$36,068.07	\$14,300.54	25-50267	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).

¹ Amounts hereunder are exclusive of the value of claim waivers associated with each of the identified settlements.

² Percentages hereunder are exclusive of the value of claim waivers associated with each of the identified settlements.

Lesman Instruments	\$37,249.95	\$23,266.31	25-50270	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Poynter Sheet Metal, Inc.	\$54,822.00	\$18,500.00	25-50346	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Atlantic Scale Co.	\$25,033.08	\$4,000.00	25-50234	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
ArentFox Schiff LLP	\$148,208.89	\$111,156.66	N/A	Settlement amount is at least 74% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
American International Chemical Inc.	\$22,130.00	\$18,810.50	25-50354	Settlement amount is at least 85% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).